



# DIVESTMENT OF 'MERRIMENT' PROPERTY

2 December 2025

Duxton Farms Ltd ("**Duxton Farms**" / "**Company**") is pleased to announce that it has accepted an offer for the sale of its 'Merriment' property to a private buyer on a vacant possession basis for AU\$5.1 million. The transaction includes 534.7 hectares and 828 megalitres' worth of water entitlements, with the remaining 570 megalitres of ground water to be retained within the portfolio.

The contract for sale has been successfully executed and settlement is due to occur within 42 days of signing. The Board believes this is a strong result for shareholders and demonstrates another step by the Company to pursue its stated investment strategy. The Company will continue to rotate capital out of broadacre farms and into other opportunities in the post-merger portfolio which the Directors believe will offer a higher return on capital.

*This announcement has been authorised for release by the Board of Duxton Farms Ltd.*

For all enquiries, please call Duxton Farms on +61 8 8130 9500.